

## Netflix adds 3.62M subscribers in 3Q, but US growth lags

October 14 2015, by Michael Liedtke

---



In this file image released by Netflix, Taylor Schilling, left, and Laura Prepon appear in a scene from the Netflix original series, "Orange is the New Black." Netflix reports quarterly financial results on Wednesday, Oct. 14, 2015. (JoJo Whilden/Netflix via AP, File)

Bingeing on Netflix appears to be losing some of its appeal in the U.S., even as the addiction rapidly spreads to other parts of the world.

The Internet video service presented the latest snapshot of its steadily

growing audience with Wednesday's release of its third-quarter earnings. The results were highlighted by the addition of 3.62 million million [subscribers](#) during the three months ending in September, slightly more than the company had predicted it would attract.

Netflix has picked up 16 million more subscribers during the past year alone, leaving the service with 69 worldwide customers through September.

But Netflix didn't gain as many U.S. subscribers during the latest quarter as management anticipated, a shortfall that it blamed on an unusually large number of accounts that were cancelled because their [credit cards](#) couldn't be charged.

The disappointing growth in the U.S. appeared to raise fears that Netflix may be starting to have trouble attracting more subscribers in its biggest market as it faces tougher Internet-video competition from Amazon.com, Hulu and an online-only application from pay-TV provider HBO.

Netflix's stock shed \$9.45, or 8.5 percent, to \$100.70 in extended trading after the numbers came out.

© 2015 The Associated Press. All rights reserved.

Citation: Netflix adds 3.62M subscribers in 3Q, but US growth lags (2015, October 14) retrieved 10 April 2024 from <https://phys.org/news/2015-10-netflix-362m-subscribers-3q-growth.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--